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For Immediate Release
May 13, 2004

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Toy legislation reflects her constituents' concerns for Michigan's economy

LANSING – Legislation to expand the use of private environmental labs for state business will provide additional job opportunities in Michigan, said Sen. Laura Toy, a sponsor of the bill package.

“Michigan must find a way to tackle the critical issues of job creation and economic growth,” Toy said. “I have spoken with owners of businesses and labs in my district about the need for a state-lab accreditation program and the benefits it will bring. This legislation promotes competition and encourages businesses to locate and expand in Michigan.”

The legislation, part of the Legislature's JOBS Action Plan, would create a state-lab accreditation program and establish uniform laboratory performance standards to expand commercial laboratory business opportunities with the state. Expanding the program to open new labs would result in new job opportunities for Michigan workers.

Another component of the JOBS Action Plan, a bi-cameral, bi-partisan package of bills designed to provide tax incentives for small start-up businesses was passed by the Senate today. The bills are designed to encourage the growth of small firms that have the highest potential of creating future jobs and economic growth for Michigan. They would exempt certain businesses from most taxes during their first five years of business – traditionally the toughest years for businesses.

The package is the last portion of the initial phase of the JOBS Action plan for revitalizing Michigan's economy, creating and saving jobs and spurring business investment.

Since last fall, Senate and House leaders have been moving full speed ahead on the JOBS Action Plan, a broad plan for revitalizing Michigan's economy. Legislation in the JOBS Action Plan is designed to improve Michigan's economy by creating new job opportunities, saving existing jobs, and promoting a friendlier and healthier business climate in Michigan.

Legislation Toy sponsored to double the apprentice training credit in the Single Business Tax for certain tool & die companies was signed into law in January.

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Toy also has sponsored other JOBS Action Plan components, including legislation to:

- Create a venture capital investment incentive to spur new investment in Michigan businesses, particularly in the high-tech and life sciences industries;
- Reauthorize the Michigan Economic Growth Authority to continue the state's main tax-incentive granting authority used to spur economic development;
- Eliminate taxation of federal and state research funds by exempting grants from the definition of "income" under the SBT; and
- Prevent stringent business standards in Michigan from impeding economic development and job creation.

"If Michigan's economy is to succeed, it must evolve to meet the needs of our changing society," Toy said. "By listening to those most affected by these changes and recognizing the impact they have, we can best create meaningful legislation for today's economy that will help get Michigan's workers back to work."

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